Questions received through 11/12/13

1) Is the developer fee included in the soft cost calculation for points? It is not on the spreadsheet template, but will it be for scoring purposes?

No, the developer fee is not included when examining the ratio of soft costs to hard costs for the purpose of scoring the RFP.

Similarly, the developer fee should not be included in the analysis of "10% of hard costs and soft costs" when calculating the developer fee cap.

- 2) Are both of the items below covered by Attachment E for homeownership? I didn't see item 2 below in the workbook. If I have missed it, could you point me to it?
 - 3. Please submit as attachment a detailed project sources and uses of funds statement for the subject address. (sample format provided in addenda)
 - 4. Please submit as attachment a development budget statement for the subject address. (sample format provided in addenda)

Number 4 on the project application refers to a "Development Budget" for rental projects.

In other words, the only expectation for a budget submittal for homeownership projects is the "Attachment E" homeownership sources and uses.

Rental projects expect both "Attachment F" and "Attachment G"

3) Can these properties be sold on a contract-for-deed basis, or are we required to sell them outright? (We don't have to do contract for deed, but many of our families use that tool so that they can repair credit prior to obtaining a mortgage.)

No, they cannot be sold on a contract-for-deed basis.